

(a) whether the premium required to be paid by the fishermen community for insurance cover is higher than others;

(b) if so, the details thereof and the reasons therefor; and

(c) the extra facilities provided to the fishermen under the insurance cover?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir. The fishermen groups are being charged the same rate of premium as other occupations approved under the Social Security Scheme of the Life Insurance Corporation of India. As far as individual assurance is concerned, no extra premium for fishermen is charged.

(b) Does not arise.

(c) The facilities are uniform for all the occupations, including the fishermen, covered under the LIC's Social Security Schemes.

Setting up of Banks in Private Sector

2718. SHRI TARA CHAND KHANDELWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Narasimham Committee on financial sector reforms has looked into the modalities for permitting the private sector to set up new banks in the country; and

(b) if so, the recommendations of the Committee in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). The High Level Com-

mittee set up by the Government under the Chairmanship of Shri M. Narasimham was asked to examine all aspects relating to the structure, organisation, functions and procedures of the financial system. It has submitted its report to the Government on 20.11.1991. The report of the Committee will be processed on the basis of detailed examination of all its recommendations in consultation with Reserve Bank of India and other concerned agencies.

Imports/Exports After Devaluation

2719. DR. (SHRIMATI) K.S. SOUNDARAM: Will the Minister of COMMERCE be pleased to state:

(a) whether the devaluation of rupee has acted as an incentive for more exports and disincentive for imports; and

(b) if so, the figures of imports and exports after devaluation of rupee, in terms of dollar, in comparison to the corresponding period of last year?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) The exchange rate adjustments were expected to stop further deterioration in the country's balance of payments in the short run and improve it in the medium term by improving trade balance. There is a time lag for the exchange rate adjustments have a real impact on exports and imports.

(b) The provisional figures of the foreign trade for the current financial year are available upto September, 1991. The details of exports, imports and balance of trade during the month of July 91, August 91 and September 91 as compared to the corresponding months of previous year, in dollar terms are given below: